

authority for the chairman of the board of county commissioners, and it shall be his duty to make the subscription as proposed in the name of the county.

Bonds.

SEC. 2. *Be it further enacted*, That to enable the board of commissioners of said county to meet the instalments that may be required upon such subscription, or authorize to pay the the same, they are hereby invested with authority to issue the bonds of the county redeemable in a period not exceeding twenty years from the date thereof, to bear interest payable annually at a rate not exceeding seven per centum per annum, and it shall be the duty of the board of county commissioners of the county regularly to provide the means of meeting the interest on the county bonds as the same shall become due by laying such taxes annually on the persons' lands and other property within the county as shall and may be sufficient for that purpose, and the said board of county commissioners shall likewise appoint a county agent to negotiate any loans that may be necessary, to sell and dispose of the bonds, to receive the taxes imposed, to meet the interest and regularly and faithfully apply the same to its payment, to represent the county in all the meetings of the stockholders of the railroad company, and to receive the dividends that may become due upon the county stock, and apply the same either to the interest or to a sinking fund for the extinguishment of the principal as the county commissioners may direct, and it shall likewise be the duty of the county commissioners of the county in due season to make ample provision by taxation or otherwise for liquidating the principal of said bonds as they shall come to maturity: *Provided*, That in laying said tax the same amount shall be laid upon the poll as shall be levied on the three hundred dollars worth of property.

Interest.

Taxes.

County agent.

Proviso.

When to be in force.

SEC. 3. This act shall be in force from and after its ratification.

Ratified the 3d day of March, 1873.